

AMENDMENTS TO THE CLAIMS

LISTING OF CLAIMS IN THE CASE

The following listing of claims replaces all previous listing of claims:

1. (Currently Amended) A forecasting process comprising:
running an information market including an artificial market in which financial instruments are utilized, wherein said financial instruments are tradable by participants in said information market;
extracting participant characteristics;
performing a query process; and
aggregating results of said query process with adjustments for participant characteristics.
2. (Original) A forecasting process of Claim 1 wherein said information market is designed to elicit characteristics of participants.
3. (Original) A forecasting process of Claim 2 wherein said characteristics include participant risk inclination.
4. (Currently Amended) A forecasting process of Claim 2 further comprising utilizing different scenarios wherein said participants are presented with different information and wherein said characteristics include participants ability to analyze identify and respond to quality of said information provided in said information market.
5. (Original) A forecasting process of Claim 2 further comprising correlating observed behavior to accepted characteristic tendencies.

6. (Currently Amended) A forecasting process of Claim 2 wherein said information market includes an artificial market financial instrument corresponding to a real world state.[[.]]

7. (Currently Amended) A forecasting process of Claim 1 wherein the results of the query process are aggregated by revising apriori probabilities with reports provided by participants and conditioning the reports by the characteristics of the participants.[[.]]

8. (Currently Amended) A forecasting process of Claim 1 wherein the results of the query process are aggregated by utilizing Bayes formula with each probability of [[the]] a potential outcome assigned by a participant modified by an exponential factor to condition the probability for adjustments associated with each participant's characteristics.

9. (Currently Amended) A computer system comprising:
a memory for storing instructions on implementing a forecasting method; and
a processor that executes said the instructions on implementing a forecasting method, including:

running an information market including an artificial market in which financial instruments are utilized, wherein said financial instruments are tradable by participants in said information market;

extracting participant characteristics;
performing a query process; and

aggregating results of said query process with adjustments for participant characteristics.

10. (Original) A computer system of claim 9 wherein said processor and memory are communicatively coupled to the Internet and participants interact with said forecasting computer system via the Internet.

11. (Original) A computer system of claim 9 wherein running said information market comprises:

organizing participants;

creating a financial instrument; and

establishing a mechanism for permitting participants to indicate their predictions.

12. (Original) The computer system of Claim 9 wherein possible information market states are associated with an Arrow-Debreu state security.

13. (Original) The computer system of Claim 9 wherein said information market artificial instruments correspond to the occurrence of a real world state.

14. (Original) The computer system of Claim 11 wherein said information market comprises an artificial call market in which securities are traded.

15. (Original) The computer system of Claim 14 wherein running said information market further comprises:

gathering the bids and asks at the end of a call round;

determining a market price and volume;

completing transactions; and
beginning another call round.

16. (Currently Amended) A new environment aggregation function analysis process comprising:

implementing an experimental information market including an artificial market in which financial instruments are utilized, wherein said financial instruments are tradable by participants in said information market;

developing a new predictive aggregation formula with adjustments for personal characteristics;

creating a benchmark;

defining a measure to compare probabilities provided by different aggregation mechanisms to said benchmark; and

comparing aggregation mechanisms to said bench mark.

17. (Original) A new environment aggregation function analysis process of claim 16 wherein said new predictive aggregation formula is utilized in a forecasting process.

18. (Original) A new environment aggregation function analysis process of claim 16 wherein said new predictive aggregation formula is theoretical predictive aggregation formula with an adjustment for participant characteristics.

19. (Currently Amended) A new environment aggregation function analysis process of claim 18 wherein said adjustment includes an individual participant

predictions with exponential factoring for characteristics of the individual participants and the information market as a whole.[]]

20. (Original) A new environment aggregation function analysis process of claim 17 wherein three information aggregation mechanisms are compared to the benchmark distribution given by Equation by using the Kullback-Leibler measure, said three information aggregation mechanisms include a no information prediction, the predictions of the best individual and a non-linear aggregation measure.